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ABSTRACT

The report summarizes a 1987 survey of over 8,000 New York State postsecondary students designed to determine how these students and their families finance postsecondary education costs. Highlights of the study are grouped under the categories of college costs, financial aid, total resources, and equity, access and choice. Among major findings are the following: college costs among full-time undergraduates averaged $6,530; 64% of all undergraduates received some financial aid (compared to 47% nationally); students from middle income families were more likely to borrow than were students from either lower or higher income families; parents covered a large portion of all college expenses; approximately 75% of high school graduates attended a postsecondary institution soon after graduation in the state. Data supporting the findings are presented in narrative, graphic, and tabular formats. Data are presented for the following categories: college costs, financial aid, who gets financial aid, how families pay for college costs, expected vs. actual family contribution, student employment, parental savings, equity and access, and choice. (DB)

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UNDERGRADUATE COLLEGE FINANCING IN NEW YORK STATE

EXECUTIVE SUMMARY

A Report of the New York State Augmentation of the 1987 National Postsecondary Student Aid Survey

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The University of the State of New York
The State Education Department
Bureau of Postsecondary Research and Information Systems
Albany, New York

HE 023 751

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UNDERGRADUATE COLLEGE FINANCING IN NEW YORK STATE

EXECUTIVE SUMMARY

A Report of the New York State Augmentation of the 1987 National Postsecondary Student Aid Survey

The University of the State of New York
The State Education Department
Bureau of Postsecondary Research and Information Systems
Albany, New York

Spring 1990

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HIGHLIGHTS

In the fall of 1986, the National Center for Educational Statistics within the United States Department of Education conducted a national survey of over sixty thousand students enrolled in both degree and non-degree granting postsecondary institutions. The purpose of the study was to determine how students and their families finance the cost of postsecondary education. New York State augmented the Center's New York State sample to conduct its own study of how New York State students finance postsecondary education costs. Information from over 8,000 postsecondary students enrolled in degree and non-degree credit institutions was obtained from this survey. Highlights of findings from analysis of the New York State sample are listed below.

College Costs

- Among full-time undergraduates, average (median) total college expense was $6,530. Ninety percent of the students incurred expenses under $13,000.

- Average expenses were $3,600 at State University Community Colleges. For students living on-campus, average expenses were $5,800 at four-year SUNY colleges and $12,000 at four-year independent colleges. Expenses were $1,000 to $2,500 less for students living off-campus.

Financial Aid

- In 1986-87, total federal, state, and institutional aid to New York State students came to $2.2 billion. Fifty-three percent of that aid was in the form of grants, 37 percent in the form of loans, and 10 percent in the form of wages.

- Sixty-four percent of all undergraduates in New York State received aid compared to 47 percent of the students nationally.

- Among the 73 percent of all full-time undergraduates who received aid, the average amount of that aid was $4,079.

- Sixty-five percent of full-time undergraduates received a grant, 41 percent received a loan, and 12 percent received work-study.

- Grants were common in all sectors, while loans were noticeably less likely among SUNY two-year students and CUNY students.

- Grant aid was clearly a function of financial need. Nearly all full-time undergraduates from families with incomes below $11,000 received grant aid compared to 36 percent of those from families with incomes over $50,000. Grant aid received by students from higher income families was largely institutional aid received in the independent sector.

- Students from middle income families were more likely to borrow than were students from either lower or higher income families. Borrowing increased from 39 percent of students in the lowest income group to 61 percent of students from families with incomes from $17-23,000 and then decreased to 26 percent of those in the highest income group.

Total Resources

- Parents covered a large portion of all college expenses. Among financially dependent, full-time undergraduates not receiving aid, parents covered 82 percent of all costs or $6,000 on average. Among students receiving aid, parents covered 38 percent of all costs or $3,000 on average.

- Grant aid was the primary resource for the lowest income group (61% of expenses), while parents were the primary resource for the highest income group (70% of expenses). Students from middle income families relied on a diverse mix of resources, and students from all income groups contributed from $1,000 to $2,000 on average.

- In all income groups, students and their families contributed more on average than standardized need analysis indicated they could reasonably be expected to contribute.

- Seventy-one percent of all full-time undergraduates indicated that they were employed during the academic term and a substantial percentage were employed for more than twenty hours each week.

- While most parents indicated that savings were one of the sources for their contribution, 60 percent of the parents had less than $5,500 in their checking and savings accounts. Even among those with incomes of $30-50,000, average cash and savings was only $4,000. Current income appears to be the primary source of parent contributions.

Equity, Access and Choice

- Grant aid was targeted to students from lower income families. Students from families with incomes under $11,000 represented only 9 percent of all full-time, dependent undergraduates but received 17 percent of all grant aid. Those from families with incomes over $50,000 represented 26 percent of all students but received only 12 percent of all grant aid.

- The income distribution of dependent undergraduates closely resembled the family income distribution of families in the Northeast.

- Approximately 75 percent of high school graduates attended a postsecondary institution soon after graduation in New York State. This rate of participation is one of if not the highest in the nation and has been stable for some time.

- A significant percentage of students from all income groups was found in all sectors and in institutions of high and low college expenses.

EXECUTIVE SUMMARY

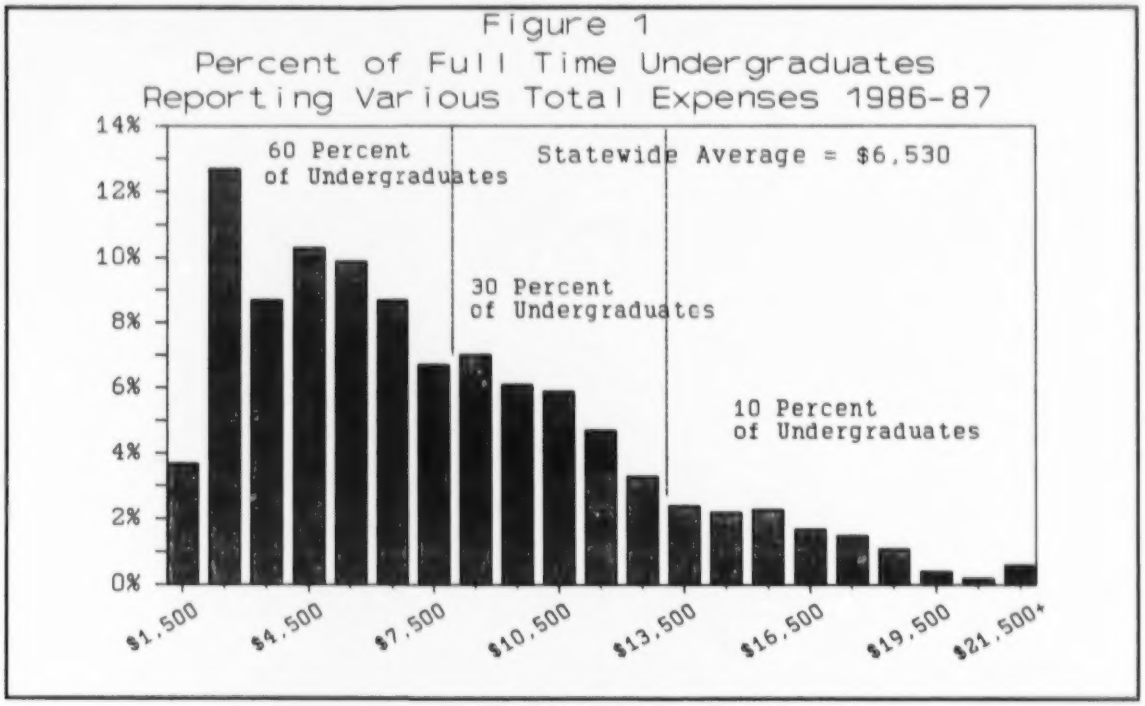
Background

Rising college costs have captured the nation's attention. Front page newspaper articles carry stories of sharply rising college costs citing examples of total annual costs of $20,000 and higher at some of the nation's most expensive institutions. Worse still according to these articles is that continuation of recent inflationary spirals in college costs threaten to place a college education at public or independent institutions out of the reach of many American families. Cutbacks in federal financing of student financial aid programs during the 1980's have also gained the attention of journalists and the public at large. The overall impression left by such articles is that a serious erosion in financial aid programs has occurred in recent years and that this, along with rising college costs, has substantially weakened the long-standing American policy of attempting to remove financial barriers to higher education.

The present study did not address the issue of rising college costs but it did address the issue of what a college education costs and how students and their families financed the cost of that education. Despite the fact that over $24 billion in aid was awarded nationally in 1987-88 (The College Board, 1988), information on how individuals finance the cost of a college education has been both limited and fragmented. For example, although information is available on the number of TAP and Pell recipients as well as the amount of that aid, the number of students who receive both TAP and Pell has not been available. That has meant that it has not been possible to assess the adequacy of existing financial aid programs since students typically receive aid from multiple sources.

The lack of comprehensive informa- tion information on student financial aid has left a number of basic questions on how families finance the cost of a college education unanswered. How do families with different financial resources finance the cost of a college education? Do students from families with more limited financial resources receive more financial aid than students from families with greater financial resources? If so, how much more aid do they receive and from what sources? How much of the cost comes from family resources and what percent of family income is required to fund the costs of a college education?

To address these questions, the National Center for Education Statistics (NCES) within the U.S. Department of Education established in 1985 the National Postsecondary Student Aid Survey (NPSAS). The overall purpose of that survey effort was to identify and measure all sources of funds which are used by students and their families for the financing of a college education. To do this, NCES surveyed over 60,000 students at 1,300 degree and non-degree granting institutions throughout the United States. The sample of both postsecondary institutions and students was comprehensive in design, covering students at all types of postsecondary institutions. The sample was designed to be representative by institutional control (public, independent and proprietary), degree granting and non-degree granting, and type (less than two-year, two-year, four-year, and Ph.D.). The sample of students was similarly comprehensive in design covering full-time and part-time students, and under-

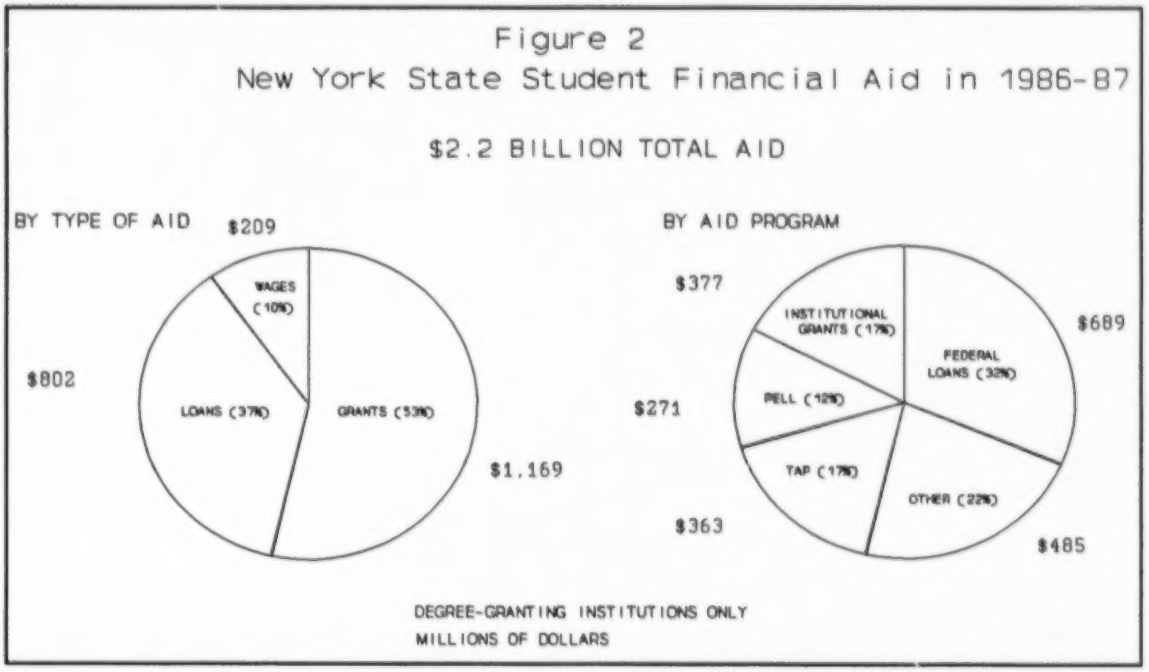


graduate, graduate, and first-professional level students. Unfortunately, the sample for CUNY community colleges was too small to be reliable and, therefore, no information on CUNY community college students is included in this report.

At the outset of the study, NCES offered states the option of augmenting the national data collection effort so that statistically reliable state-level information could be obtained by states which were interested in participating in the study. New York State was the only state to enter into an agreement with NCES and its contractor, the Westat Corporation, for the purpose of augmenting the New York State NPSAS sample.

This report on Undergraduate College Financing presents the results of the analysis of the 1986-87 New York State augmentation of the NPSAS study. Information for this study was collected from post-secondary institutions, students and their parents. Abstracts of student records were collected from registrar and financial aid offices for 8,062 students at 137 New York State postsecondary institutions. Student recipients and non-recipients of financial aid and their parents were mailed questionnaires to gather information on personal characteristics, financial resources, and the various means by which they financed the costs of their education. Questionnaires were mailed to 6,837 students deemed eligible to be included in the survey phase of the study, and 5,517 students returned the questionnaires for an 80 percent response rate. The validity and representativeness of the New York NPSAS sample were evaluated by comparing the NPSAS sample information with known New York student population characteristics drawn from the New York State Education Department's annual survey of higher

Figure 2
New York State Student Financial Aid in 1986-87



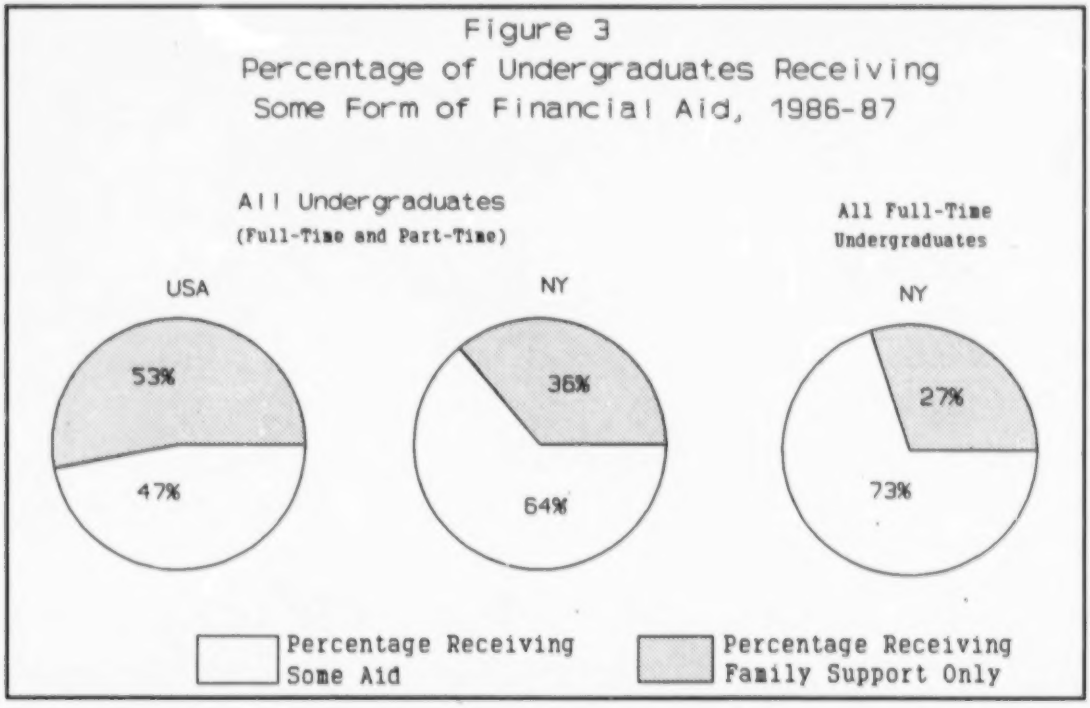
education institutions within New York State (HEDS/HEGIS data collection system). The results of that comparison indicated that the NPSAS sample information closely corresponded to the HEDS/HEGIS data.

College Costs

Despite spectacular newspaper stories on sharply rising college costs, the median total college cost reported by students in the New York NPSAS (NYPSAS) sample was $6,530 in 1986-87 (Figure 1). Only ten percent reported total costs of over $13,000. Those statewide averages mask, of course, variations in total costs within and across the sectors. Average total costs varied from a low of about $3,600 for SUNY Community College students to about $16,000 at New York's most expensive independent colleges and universities. Additionally, students in all of the sectors reported that by living off-campus they could reduce the cost of attendance. The average total cost for students living on-campus at four-year independent sector colleges was just over $12,000, but under $9,500 for students attending those institutions who chose to live off-campus. The same was true for students attending SUNY four-year institutions. Total costs averaged about $5,800 for SUNY students who lived on-campus, but were $4,000 to $4,800 for those who lived off-campus.

Financial Aid

New York State has long been a leader in providing financial aid to its post-secondary students. In 1986-87 the total amount of financial aid from all sources (Federal, State and institutional) and types came to $2.2 billion (Figure 2). Grant aid made up 53 percent of all financial aid, with loans constituting 37 percent and wages 10 percent.



A significantly larger percentage of New York's postsecondary students receive financial aid than in the nation as a whole, largely due to the State's TAP program and to the amount of grant aid provided by independent sector institutions. Sixty-four percent of all undergraduates received some form of financial aid in New York State in 1986-87 compared to only 47 percent within the rest of the nation (Figure 3). Seventy- three percent of all full-time undergraduates, 71 percent of financially dependent full-time undergraduates, and 85 percent of financially independent full-time undergraduates received some form of financial aid in 1986-87. Financially independent students are much more likely to receive financial aid than financially dependent students because of the significantly lower family income of financially independent students. As Figure 4 shows, 37 percent of the financially independent students reported incomes of under $5,000, while 56 percent of financially dependent students reported parental incomes of over $30,000.

The total average value of financial aid from all sources (grants, loans, etc.) was over $4,000 for those full-time undergraduates who received aid (Figure 5). Sixty-five percent of full-time undergraduates received grant aid and 41 percent received a loan. The average amount of the grant aid was about $2,800 and the average loan was about $2,500.

The percentage of students receiving grant aid varied across the sectors which make up New York's postsecondary education system. The sector with the smallest percentage of its students receiving grant aid was SUNY community colleges, with 54 percent of its full-time undergraduates receiving that type of aid (Figure 6). CUNY four-year institutions, on the

Figure 4

Parental Income and Student/Spouse Incomes of Financially Dependent and Independent Students, 1986-87

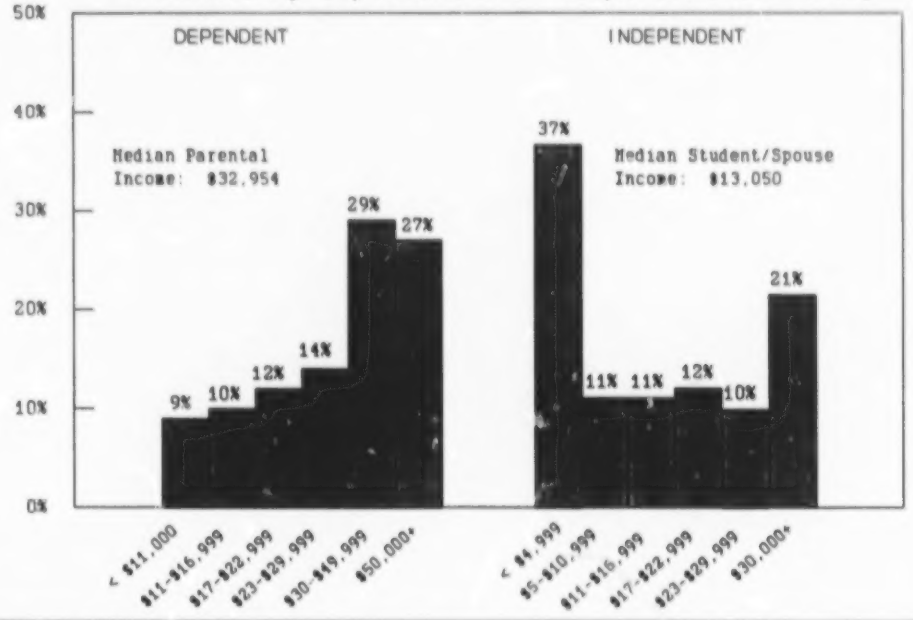
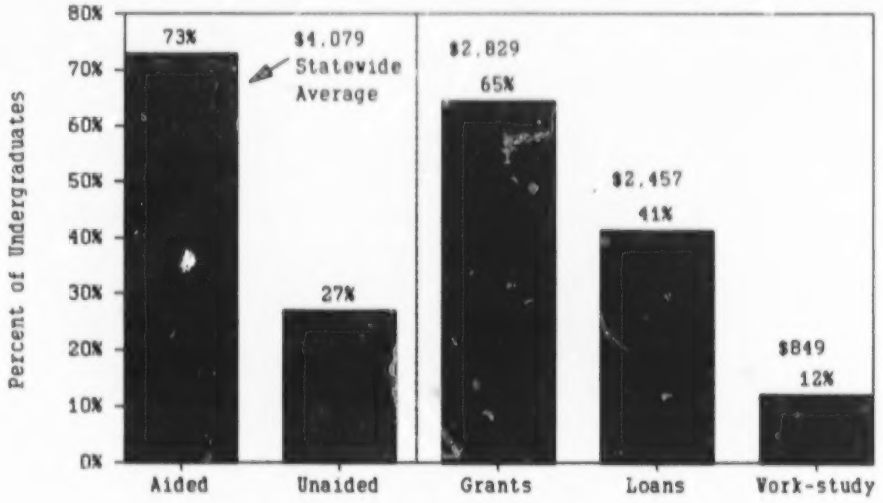
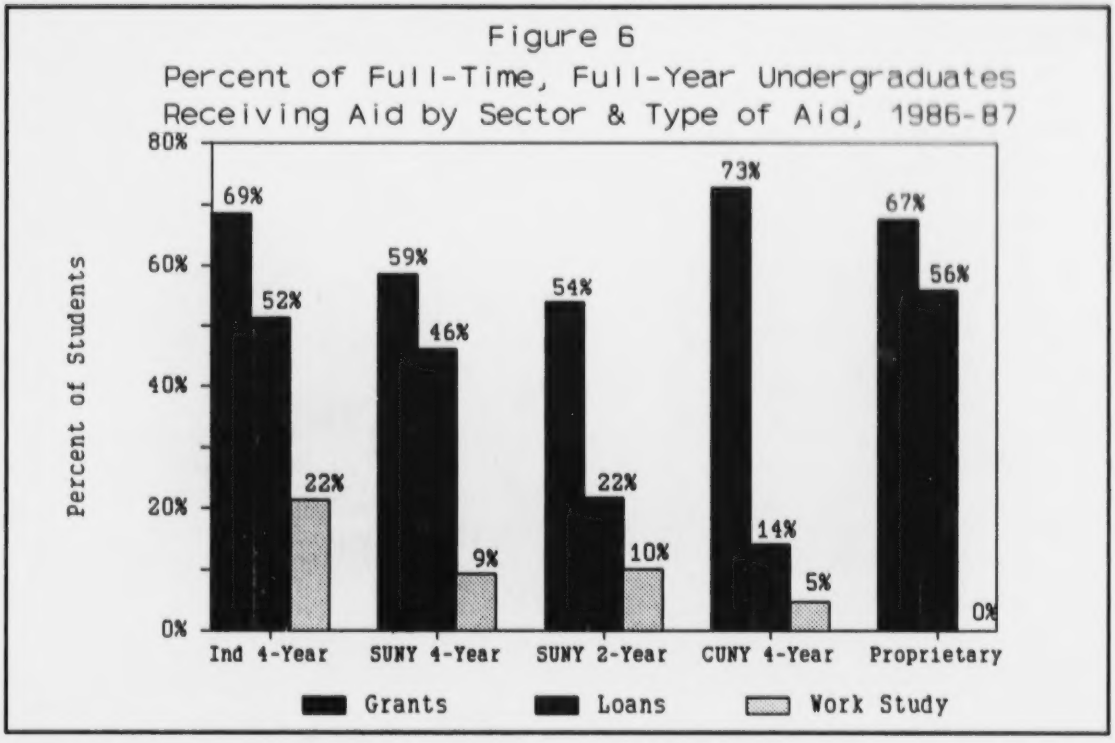


Figure 5

Percent of Full-Time, Full-Year Undergraduates Receiving Aid Overall, by Type and Average Amount of That Aid, 1986-87





other hand, had the largest percentage of its students receiving grant aid (73 percent of full-time undergraduates). The average amount of grant aid also varied substantially across the sectors (Figure 7), with the independent sector students receiving the highest average grant aid at $3,900 per recipient, while the public sector students (SUNY and CUNY) received on average between $1,300 (SUNY community colleges) and $2,100 (CUNY). Degree proprietary students received, on average, just under $2,900. Students in the independent and proprietary sectors and at SUNY four-year campuses were considerably more likely to borrow than students at two-year institutions and CUNY. Fifty-six percent of the degree proprietary students, 52 percent of four-year independent sector students and 46 percent of SUNY four-year students reported receiving a loan. Only 22 percent of SUNY community college students and 14 percent of CUNY four-year students reported receiving a loan.

Who Gets Financial Aid

Financial aid is awarded for a variety of reasons including financial need and merit. The results of this study indicate that one of the basic objectives of the various public financial aid programs like Pell and TAP is indeed being met: students from families with lower reported parental incomes were more likely to receive financial aid than students from families with higher incomes (Figure 8). Fully 94 percent of full-time undergraduates from families with adjusted gross incomes of under $11,000 received grant aid. Conversely, only 36 percent of students from families with incomes over $50,000 received grant aid.

The relationship between loans and family income differed from the

Figure 7

Average Grant Aid Per Recipient by Sector

Full-Time, Full-Year Undergraduates, 1986-87

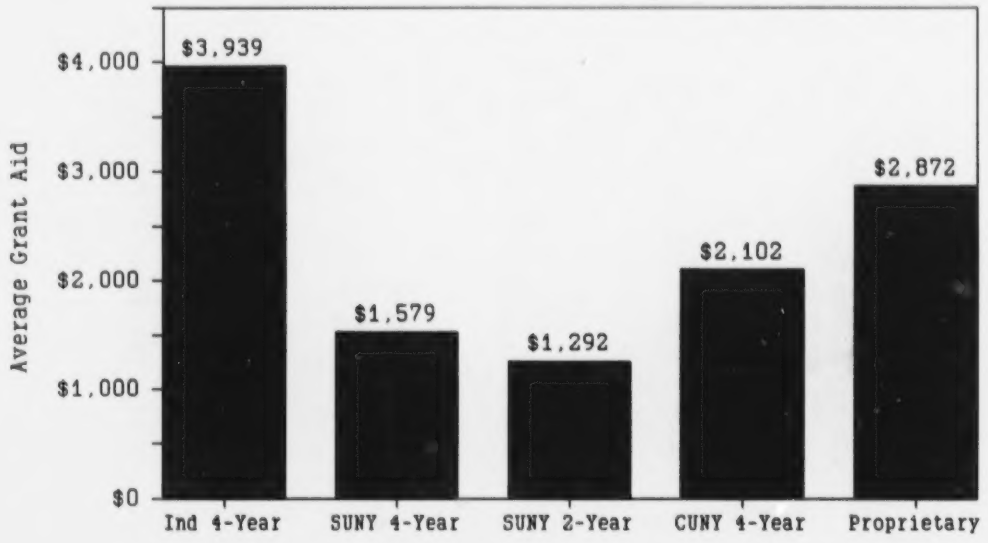
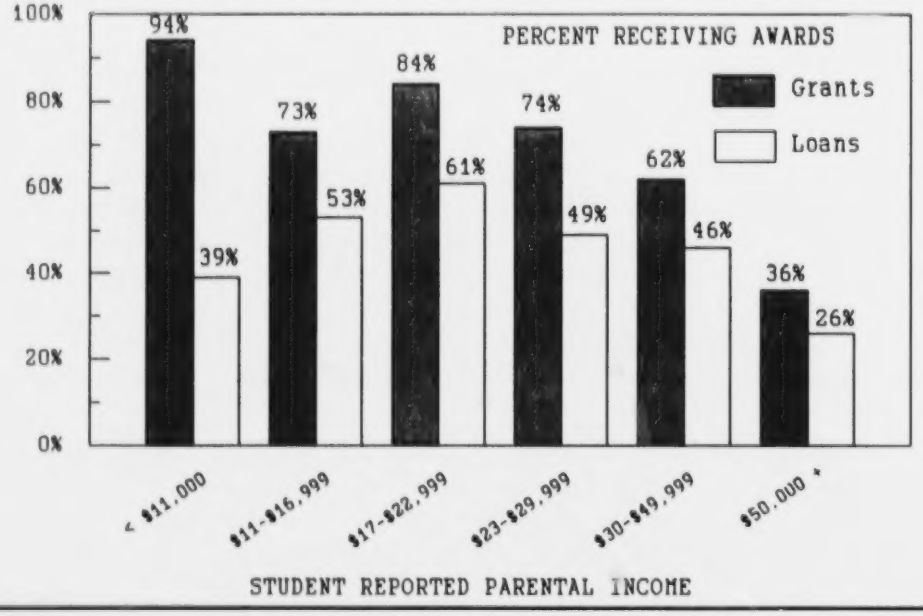
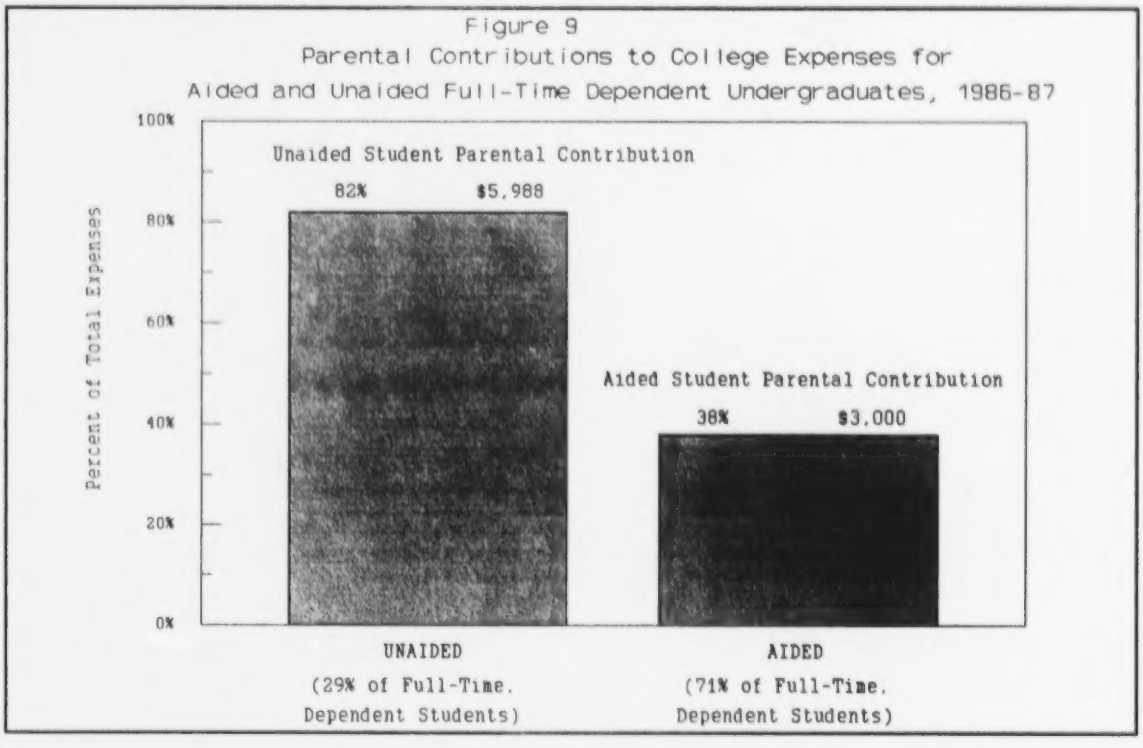


Figure 8

Percent of Full-Time Undergraduates Receiving Grants and Loans by Parental Income, 1986-87





relationship between grants and income. The relationship between income and the percentage of students who borrowed was essentially curvilinear; students from middle income families were more likely to borrow than students from either poorer or wealthier families. The percentage of students who borrowed increased from 39 percent at $11,000 to 61 percent at $23,000, and then decreased to 26 percent for students from families with incomes over $50,000. The average amount of the loans varied little by income, averaging about $2,200 per loan recipient.

How Families Pay For College Costs

One of the basic purposes of the NPSAS study was to collect information on the various resources used by parents and students to finance the cost of the college education. As we have seen, 73% of all undergraduates and 71 percent of dependent, full-time undergraduates received some form of financial aid. For those students, the statewide average family contribution was about $3,000 (Figure 9). Parents of unaided students contributed about twice as much to their children's educational costs ($6,000).

Table 1 shows all of the resources used to finance college costs, including grant aid, parental contribution, student contribution, work-study, loans, and other resources. Grant aid makes up the primary resource for students from lower income families, comprising almost $4,000 or 61 percent of the $6,500 average total cost for these students. On the other hand, parental contribution comprises the primary resource for students from higher income families, $8,000 or 70 percent of the approximately $11,500 average total college cost. Students

Table 1

Averages of Resources Used to Cover College Expenses All Full-Time, Full-Year, Dependent Undergraduates, by Race and Income, 1986-87 (Aided and Unaided Students)

Selected Student Characteristic	Grant Aid	Parent Contribution	Student Contribution	Work Study	Relative/ Friends Contribution	Loans	Total
Race							
American Asian	$2,777	$3,960	$1,032	$92	$1,120	$956	$9,937
Black, non-Hispanic	$2,716	$1,495	$668	$132	$273	$1,040	$6,324
Hispanic	$2,398	$1,876	$768	$92	$521	$658	$6,313
White, non-Hispanic	$1,429	$4,352	$1,303	$108	$880	$1,015	$9,087
Parental Income							
Less than $11,000	$3,931	$800	$400	$116	$325	$914	$6,486
$11,000-16,999	$3,594	$1,500	$600	$214	$572	$1,146	$7,626
$17,000-22,999	$2,630	$1,900	$700	$133	$267	$1,458	$7,088
$23,000-29,999	$1,772	$2,942	$700	$124	$539	$1,268	$7,345
$30-49,999	$1,309	$4,150	$984	$87	$900	$1,122	$8,552
$50,000 or more	$688	$8,000	$1,000	$72	$1,032	$666	$11,458

SOURCE: NYSED, Bureau of Postsecondary Research and Information Systems.
NYS Supplement of the 1987 National Postsecondary Student Aid Study (10/89)

Figure 10

Average Grant Aid, Parent and Student Contributions to College Expenses for Full-Time, Dependent Undergraduates by Income, 1986-87

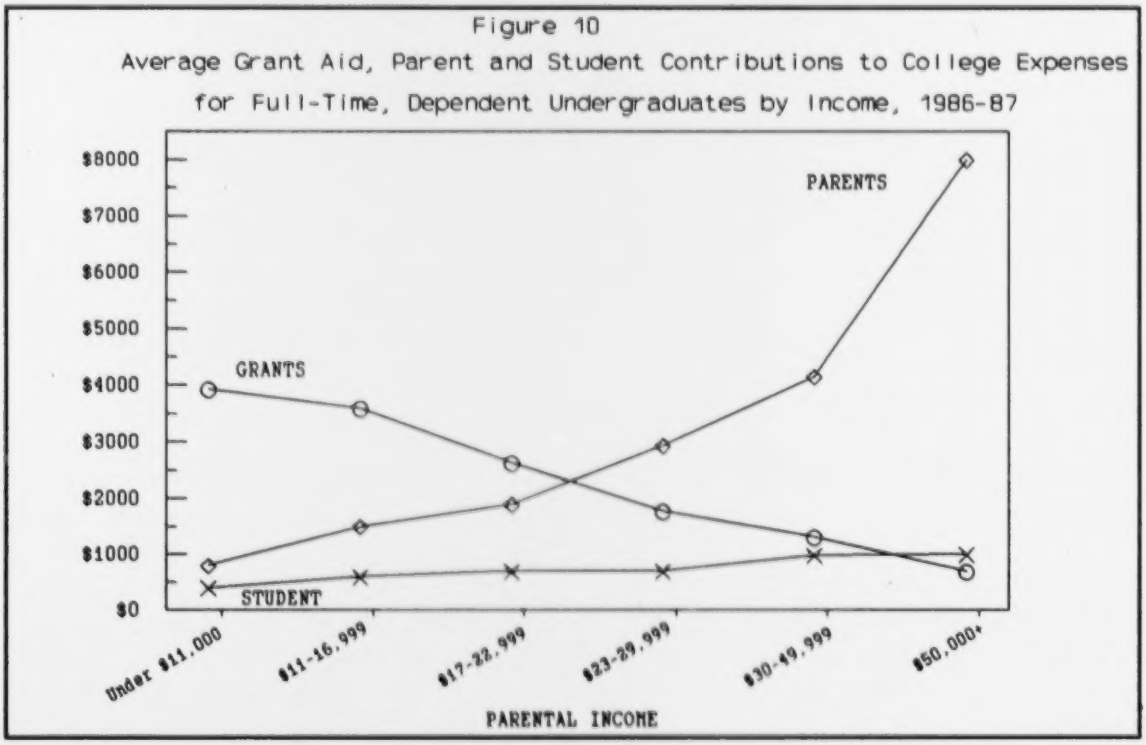
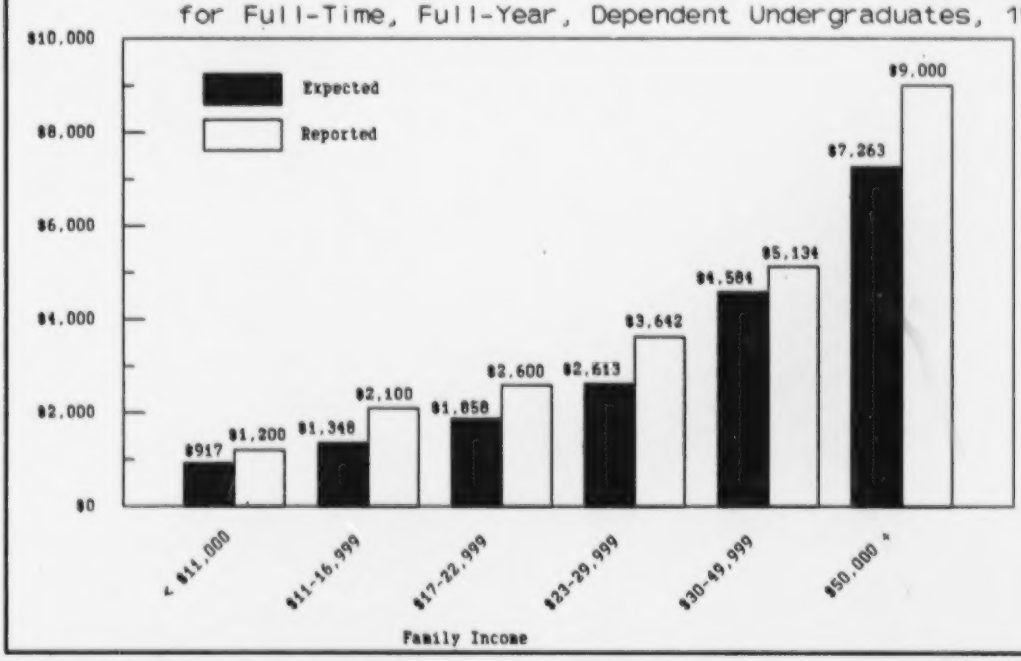


Figure 11
Comparison of Expected and Reported Family Contributions for Full-Time, Full-Year, Dependent Undergraduates, 1986-87



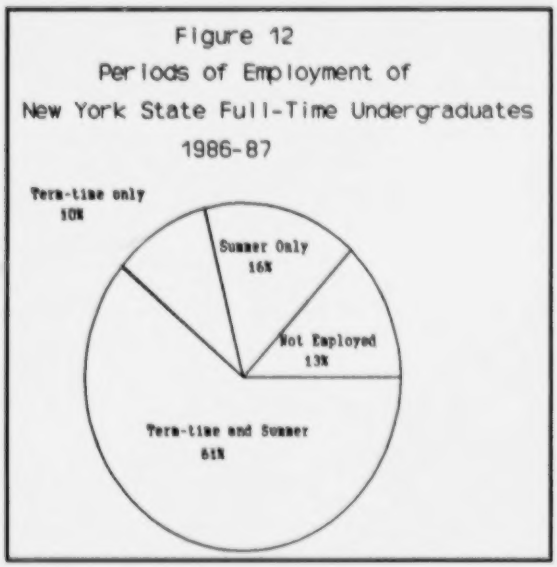
from middle income families clearly rely on a wider variety of resources, including parents, themselves, grant aid, and loans. In general, parental contribution increases as family income increases, while grant aid is greatest for students from low income families (Figure 10).

Expected vs. Actual Family Contribution

One way to assess family contribution is to compare what students indicated they and their parents actually contributed along with the actual overall costs of their college education to the amount financial aid offices, using standardized methodologies, indicated they should contribute. For the 71 percent of dependent, full-time undergraduates who received grant aid, the NPSAS study obtained a variety of information from financial aid office records, including what financial aid officers determined that both parents and students should contribute to the total cost of the student's education. Figure 11 shows that except for students from familes with incomes over $50,000, parents and students contributed only slightly more than the aid office thought they could reasonably be expected to contribute.

Student Employment

Students' contribution to the overall cost of their college education averaged between $800 and $1,000. The overwhelming number of students in this study indicated that they worked some time during the school year to help pay for their college costs. Eighty-seven percent of the full-time undergraduates indicated that they were employed some time during 1986-87, and 71 percent indicated that they were employed during the academic term. Additionally, a substantial percentage of these students were employed for more than



twenty hours during the academic term (Figures 12 and 13).

Parental Savings

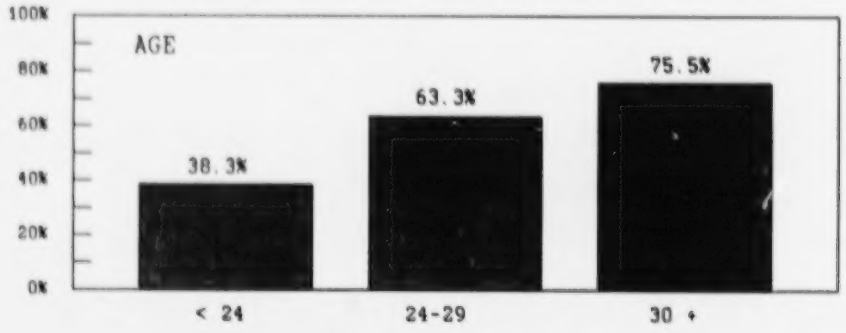
A major issue in the area of how families pay for the cost of a college education concerns savings. A number of states have seriously examined a variety of programs to encourage parents to establish trust funds and other savings accounts specifically established to help pay for the future costs of their children's college educations. How many families actually save for their children's college educations and how much do they save? The NPSAS study obtained information not only from the institutions and the students, but also from a sub-sample of parents of students included in the study. The New York State augmentation of the national NPSAS study included a sample of 1,400 parents, and that questionnaire included questions on parental savings.

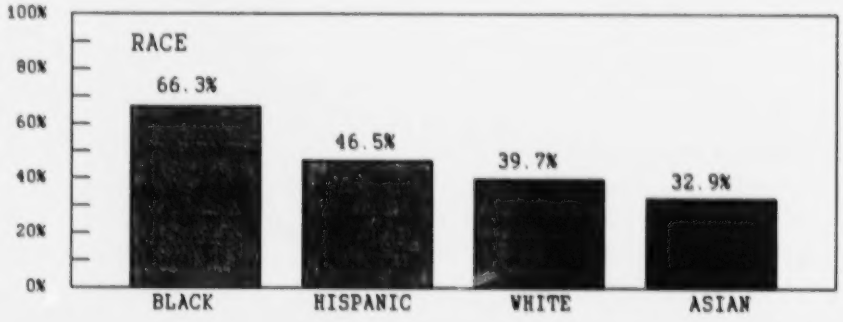
Table 2 shows the various sources parents reported they drew from in contributing to their children's college education costs. Almost 70 percent of the parents of full-time undergraduates indicated that they derived at least part of their contribution from savings. Seventy-seven percent said they used their current income as a resource, and 27 percent said they took out a parental loan. The percentage of parents reporting that they used savings in part to help pay for their children's education is, however, misleading without a sense of how much they saved for that purpose or for how long they saved. Unfortunately, the NPSAS parental questionnaire did not ask those questions. It did ask, however, what was the combined total current value of all of their savings and checking accounts. This gives some idea of the amount of money that might be available to use for college expenses.

Figure 14 shows the distribution of the total amount parents reported they had in all of their checking and savings accounts, and Figure 15 shows the median value of that savings by family income categories. Figure 14 shows that 60 percent of the parents had less than $5,500 in those accounts and almost three-quarters (73 percent) had under $10,500 in those accounts. Figure 15 shows the median values of those accounts by family income categories and shows that, as one might expect, most families with incomes under $11,000 have no savings of any type. However, even the families with incomes in the $30,000 to $50,000 range had, on average, only $4,000 in savings. The fact that so many parents indicated that they helped to finance the costs of their children's education through savings, while the amounts in their savings accounts were so low, would appear to indicate that most parents have not been saving for extended periods of time and must be paying college costs from current income and loans.

Figure 13

Percent of Full-Time Undergraduates Employed During the Academic Year Who Worked More Than Twenty Hours per Week by Age, Race and Family Income, 1986-87





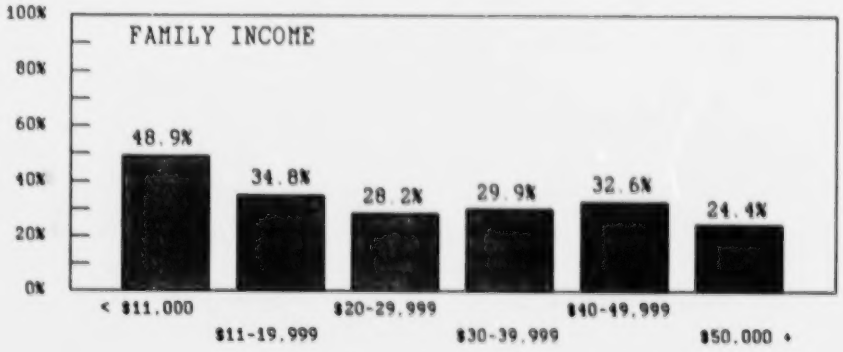


Table 2

Source of Parent Contributions * to College Expenses for Full-Time, Full-Year Undergraduates, 1986-87

Financial Resource		
Past		
Assets (Sold)	11.9%	
Savings	69.2%	
Account for School		37.6%
Trust for School		14.2%
Savings/Trust Not for School		45.4%
Present		
Current Income	77.1%	
New/Additional Income	30.8%	
Worked More Hours		19.7%
Parent Took Additional Job		16.8%
Future		
Loans	27.2%	
From Life Insurance		5.5%
Second Mortgage		5.5%
Refinanced Real Estate		3.8%
Other Loan		18.0%
Other	3.4%	

Combination of Sources	
Savings Only	9.3%
Income Only	16.4%
Savings & Income Only	7.1%
Savings, Income & Assets Only	36.5%
Income & Loans Only	5.9%
Savings, Income & Loans Only	9.8%
Savings, Income, Assets & Loans	2.1%
Other Sources & Combinations	12.9%
	100.0%

* Among parents making any contribution.

SOURCE: NYSED, Bureau of Postsecondary Research and Information Systems.
NYS Supplement of the 1987 National Postsecondary Student Aid Study (10/89)

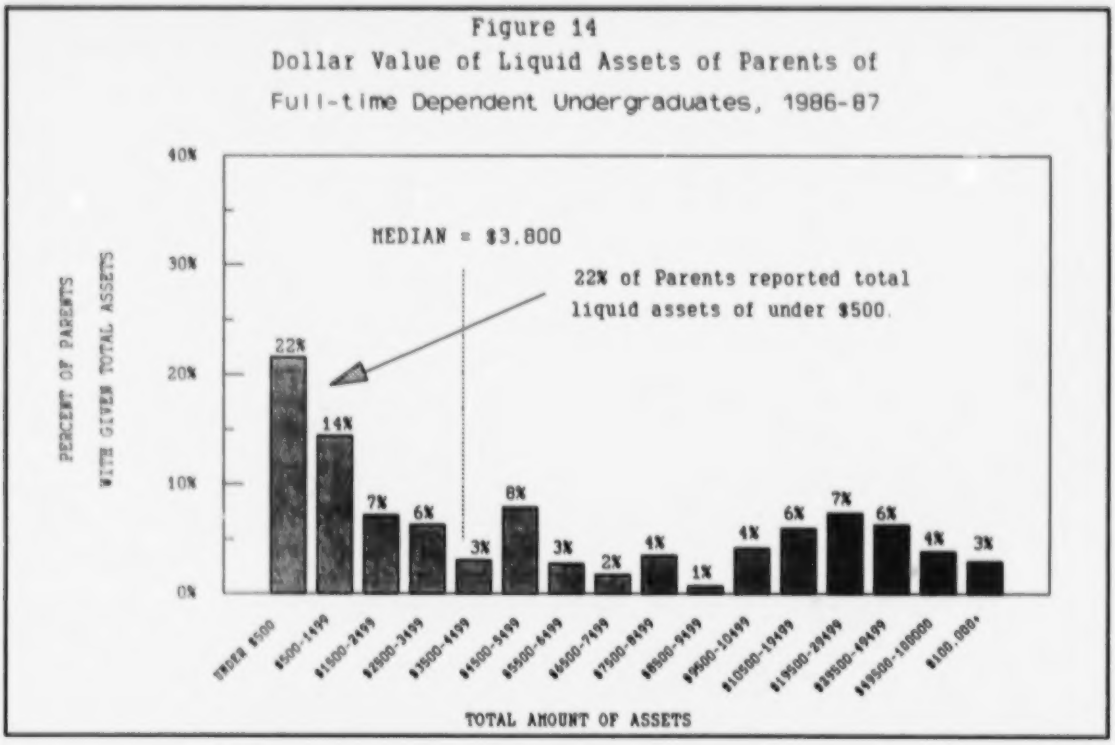
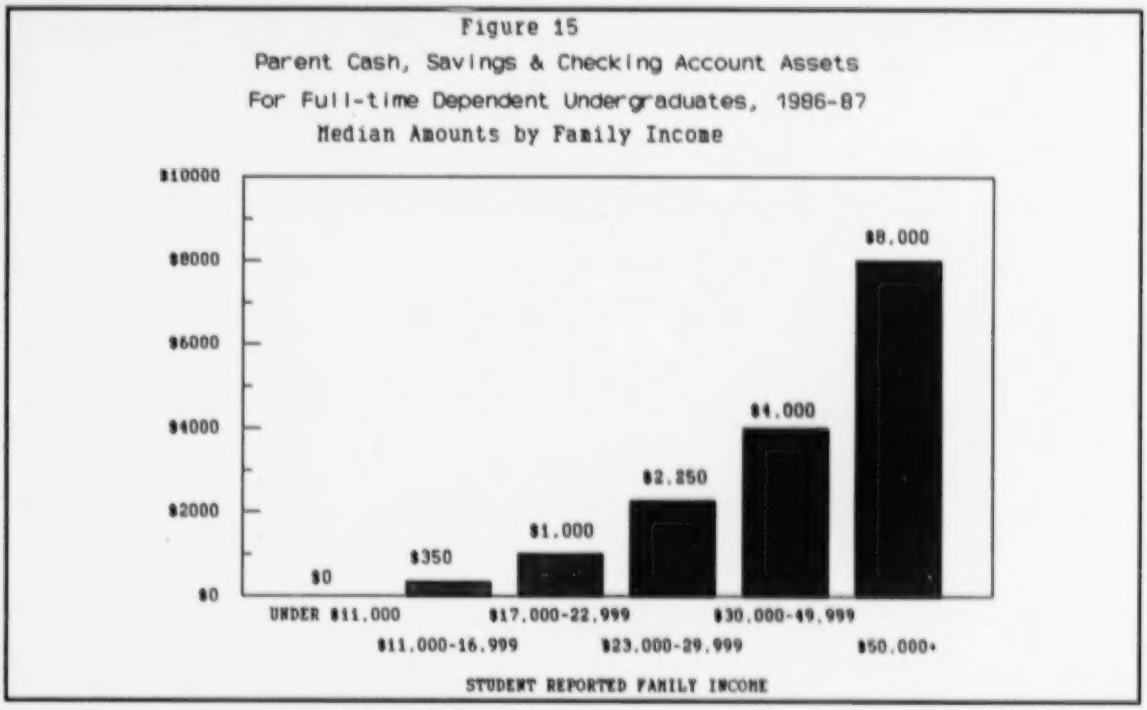


Table 2 supports that contention in that only 9 percent of the parents indicated that they made all of their parental contributions from past savings, while the largest category (37 percent) indicated that they were drawing from multiple sources: savings, income, and assets.

Equity and Access

The issues of equity and access in postsecondary education involve a number of questions including how financial aid is distributed and whether all who want and can benefit from a postsecondary education can obtain that education independent of their financial status. We have seen that students from lower income families are indeed much more likely to receive financial assistance than are students from higher income families. We have also seen that the average amount of grant aid is larger for students from lower income families.

Figure 16 provides another perspective on the issue of the distribution of financial aid by family income level. The chart compares the percentage of students receiving grant aid by family income category to the distribution of all students by family income. The chart reveals that grant aid is indeed targeted to students from lower income families. For example, although students from families with incomes under $11,000 represent only 9 percent of all full-time dependent undergraduates, they receive 17 percent of all grant aid. By contrast, students reporting family incomes in the highest income category, over $50,000, received only 12 percent of all grant aid while constituting 26 percent of all full-time dependent undergraduates. The fact that students from families with incomes between $30,000 and $50,000



received a larger percentage of all grant aid as students from families in the lowest income category is due in part to the targeting of institutional financial aid to middle income students by independent colleges and universities.

Figure 17 addresses the issues of equity and access by comparing the family income distributions of all families within the Northeast where the head of household was between the ages of 35 and 54 with the parental incomes of dependent undergraduates in the NYPSAS study. Information on family income comes from the U.S. Census Bureau Current Population Reports (Money Incomes of Households, Families, and Persons in the United States: 1986). Ideally, one would want to use the family income of only New York State residents, but, unfortunately, this information was not available. Thus, the information in Figure 17 provides us with a crude, but useful, comparison.

The figure indicates that the parental income distribution of New York State dependent undergraduates fairly closely resembles the family income distribution of families within the Northeast.

Choice

One of the more important findings of this study concerns the relationship between financial aid and choice. Financial aid programs are designed to promote both access and choice. Not only should students from families with lower incomes have opportunities for a college education equal to those of students from families with higher incomes, but they should also not be forced by their families' economic situations to "choose" the least expensive post-secondary institution.

Figure 16

HOW GRANT AID IS DISTRIBUTED BY INCOME:
The Distribution of All Dependent Undergraduates
Compared With the Distribution of All Grant Aid *
by Family Income, 1986-87

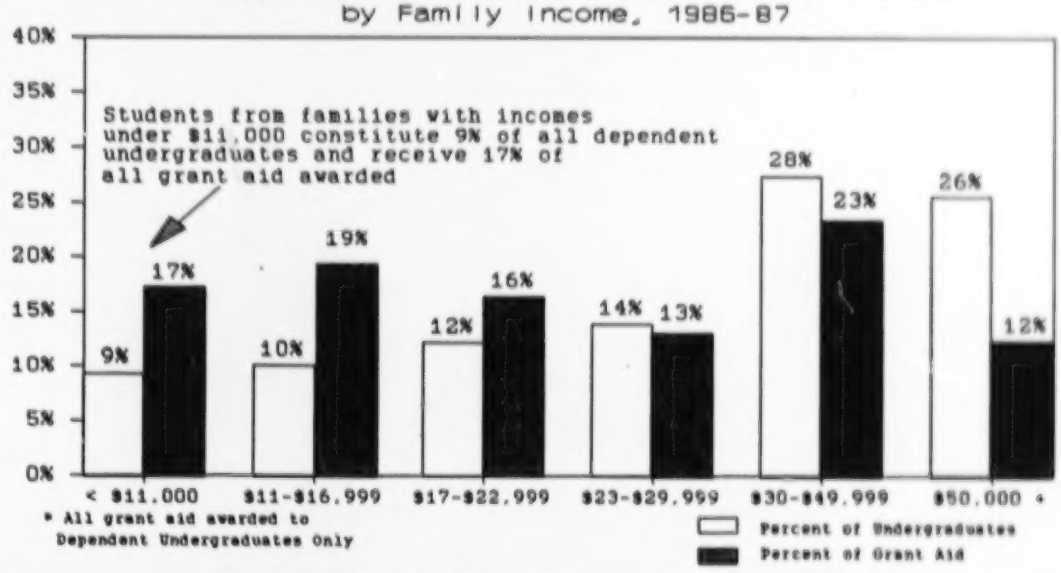


Figure 17

Family Income of New York Dependent Undergraduates
And Family Income Within The Northeast
(Head of Household Between Ages 35 and 54)

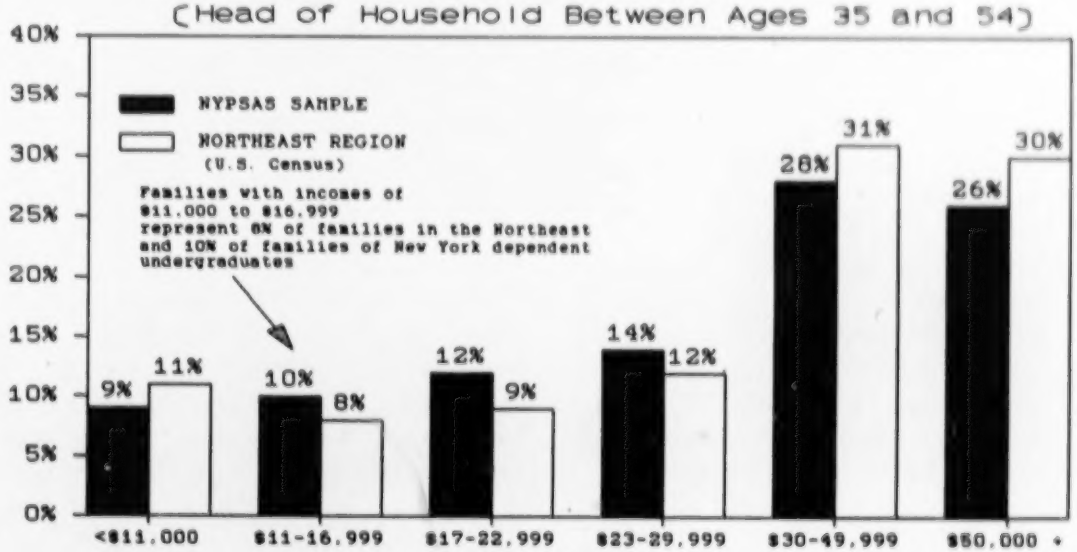


Table 3

Percent of Full-Time, Full-Year Dependent Undergraduates by Sector and Family Income, 1986-87

Parental Income	SUNY	CUNY	Independent	Proprietary	Non-degree Proprietary	Total
< $11,000	23%	32%	28%	6%	12%	100%
$11-16,999	33%	24%	34%	3%	6%	100%
$17-22,999	36%	20%	37%	3%	5%	100%
$23-29,999	48%	9%	36%	4%	3%	100%
$30-49,999	44%	8%	43%	3%	4%	100%
$50,000 +	34%	3%	57%	2%	5%	100%

SOURCE: NYSED, Bureau of Postsecondary Research and Information Systems.
NYS Supplement of the 1987 National Postsecondary Student Aid Study (10/89)

Table 3 shows that the percentage of students attending independent sector institutions increases as family income increases. Nevertheless, large numbers of lower income students attended independent sector institutions while a large number of higher income students attended public sector institutions, indicating that the financial aid programs appear to be providing choice, as well as access (Table 3). Twenty-three percent of students from families with incomes under $11,000 attended SUNY institutions and another 28 percent attended independent sector institutions. In the $30,000 to $50,000 range for family income, those percentages were 44 and 43 respectively.

Table 4 shows this relationship in a slightly different way. This table presents the percentage of students at various family income levels grouped into three categories of total college cost, from low to high cost. The table again shows that, aside from the lowest and highest family income categories, students are fairly evenly spread across low, medium, and high cost colleges. The table also shows average total cost of the colleges attended for the various family income levels. Note that the average total college cost is fairly flat or does not vary much until one gets to the highest income category ($50,000 or greater) where the average total college cost does indeed jump upward.

Table 4

Percentage of Full-Time, Full-Year Dependent Undergraduates by Family Income and Total College Costs, 1986-87

	Total College Cost			
Family Income	< $6,000	$6-12,000	$12,000 +	Average Total
< $11,000	50%	33%	17%	$7,650
$11-16,999	37%	44%	19%	$8,270
$17-22,999	49%	37%	14%	$7,688
$23-29,999	43%	45%	12%	$7,868
$30-49,999	40%	44%	16%	$8,110
$50,000 +	23%	42%	35%	$10,170

SOURCE: NYSED, Bureau of Postsecondary Research and Information Systems.
NYS Supplement of the 1987 National Postsecondary Student Aid Study (10/89)

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